

Notice of Stock Split

The Company announces that it resolved on stock split at its Board of Directors' meeting held on May 30, 2016, as follows.

1. Purpose of the stock split

The purpose of stock split is to broaden the investor base and increase the liquidity through reduction in the investment unit amount.

2. Outline of the stock split

(1) Method of split

The common stock held by the shareholders set forth or recorded in the shareholder register at the end of Thursday on June 30, 2016 shall be split at the ratio of one (1) to two (2) shares.

(2) Number of shares to be increased upon split

(i) Current total number of issued shares: 14,213,100 shares (as of May 30, 2016)

(ii) Number of shares to be increased upon capital increase through public offering: 1,220,000 shares (Note) 1

(iii) Total number of issued shares upon capital increase through public offering: 15,433,100 shares (Note) 1

(iv) Number of shares to be increased upon capital increase through third-party allocation of shares: 180,000 shares

(Notes) 1, 2

(v) Total number of issued shares upon capital increase through third-party allocation of shares: 15,613,100 shares

(Notes) 1, 2

(vi) Number of shares to be increased upon the split described above: 15,613,100 shares (Notes) 1, 2

(vii) Total number of issued shares upon stock split: 31,226,200 shares (Notes) 1, 2

(viii) Total number of shares authorized to be issued upon stock split: 50,000,000 shares

(Notes) 1. It is resolved at the Board of Directors' meeting held on Monday, May 30, 2016 to issue new shares through public offering, offer the Company's shares and issue new shares through third-party allocation of shares. For details, please see the Company's press release, "Notice of Issue of New Shares and Offering of Shares" of May 30, 2016.

2. The figures shown are based on the assumption that upon subscription by Mizuho Securities Co., Ltd. of all the shares offered for the purpose of issue of new shares through third-party allocation of shares as stated in (Note) 1 above, the Company's common shares are issued.

3. Schedule

(1) Date of public notice of the record date: Monday on June 13, 2016

(2) Record date: Thursday on June 30, 2016

(3) Effective date: Friday on July 1, 2016

4. Revision to the dividend forecasts

(1) Reasons for revision to dividend forecasts

Upon split of common stock at the ratio of one (1) to two (2) shares, the anticipated final dividend of 5 yen per share for the fiscal year ending December 2016 as stated in the Briefing Materials 1st.Quarter 2016 Financial Results of May 10, 2016 shall be revised to 2 yen 50 sen. This revision is made upon stock split without substantial change in dividend forecasts.

(2) Revision to the dividend forecasts

	Annual dividend		
	End of 2nd. quarter	Year-end	Total
	yen	yen	yen
Previous forecast (May 10, 2016)	0.00	5.00	5.00
Revised forecast (Conversion to those before stock split)	0.00 (0.00)	2.50 (5.00)	2.50 (5.00)
Previous results (Fiscal year ended December 2015)	0.00	10.00	10.00

(Note) Previous results (final dividend for the fiscal year ended December 2015) include ordinary dividend of ¥5.00 yen and commemorative dividend of ¥5.00.

5. Others

(1) Upon stock split described above, the Company's capital will not be changed.

(2) Adjustment of the stock acquisition rights.

As a result of this stock split, the exercise price of the number of shares and per share to be issued upon exercise of subscription rights from July 1, 2016 (Friday) will be adjusted as follows.

Date of resolution	Before adjustment		After adjustment	
	Issuance of new shares Expected number of remaining	At the time of exercise Amount paid	Issuance of new shares Expected number of remaining	At the time of exercise Amount paid
February 26, 2010	182,000	650yen	364,000	325yen
February 26, 2010	1,000	650yen	2,000	325yen
February 26, 2010	177,500	650yen	355,000	325yen
April 22, 2011	337,500	800yen	675,000	400yen
December 13, 2012	200,000	480yen	400,000	240yen
March 16, 2016	355,000	1,700yen	710,000	850yen

(Note) By resolution of the Board of Directors' meeting held on August 12, 2011, each of the Company's common stock per share we have made a stock split with a ratio of 500 shares in August 31, 2011. The above table Before adjustment " Issuance of new shares Expected number of remaining", " At the time of exercise Amount paid " is adjusted at the date of August 31, 2011.

W-Scope Corporation

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Listed on the First Section of the Tokyo Stock Exchange, code 6619

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